



Sunshine Community
Health Center

Monthly Board Financial Report
November, 2015

Sunshine Community Health Center
Financial Summary
For the Month of November, 2015

Income Narrative

For the month of November, 2015 total operating revenue was \$364,461 and total operating expenses were \$359,907. Net Operating Income for the month is a gain of \$4,553. The monthly actual net patient revenue of \$118,598 is less than the monthly budgeted amount of \$166,883 by \$48,285 (unfavorable variance). Other income this month includes a payment of \$21,500 for EHR Meaningful Use. CHC-BPHC Funding includes funds for expanded services (Vision, Willow Dental, Saturday Medical Service) (See page 3)

Cash Narrative:

Total operating cash receipts for the month including the federal grant monthly drawdown were \$384,093. Operating cash outflow including payroll were \$309,920. The total cash balance compared to the previous month is an increase of \$74,174. The cash balance including investments as of November 30, 2015 is \$2,180,088. (See page 2)

Financial Ratio Analysis:

Sunshine's working capital as of November 30, 2015 is \$2,573,067. Current ratio is 16.27 and debt/equity ratio is 0.02. (See page 5)

Productivity Analysis:

The total encounters for the month are 545 compared to a budget of 852 and last November of 693. (See graph on page 6) In November we had 3 closure days in Willow and 2 in Talkeetna due to weather. Year to date encounters by financial class are compared to budget totals below.

Encounters by Financial Class	YTD actual	YTD %	FY 16 Budget Total	Budget %
Insurance	1,156	29%	2,928	25%
Medicaid	884	22%	2,384	21%
Medicare	687	17%	1,923	17%
Self Pay	447	11%	1,166	10%
Slide	872	22%	3,194	28%
Total	4,046	100%	11,595	100%

	*National Average	*Alaska Average	SCHC 2014 UDS	SCHC Year to Date
Expense per encounter				
Medical cost per encounter	\$165	\$293	\$339	\$355
Dental cost per encounter	\$176	\$261	\$342	\$349

*National & Alaska averages from 2014 UDS reports.

Sunshine Community Health Center, Inc.
Cash Analysis for the Month of November, 2015

Cash Receipts

Patients and Insurance receipts (Medical)	\$ 111,500
Patients and Insurance receipts (Mental Health)	8,321
Patients and Insurance receipts (Dental)	29,537
330 Grant	179,270
Other	55,467
Total Operating Cash Receipts	<u>\$ 384,093</u>

Cash Payments

Payroll	194,830
Accounts Payable	114,061
Mortgage	1,029
Total Operating Payments	<u>\$ 309,920</u>

Total Change in Cash Balances	<u><u>\$ 74,174</u></u>
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Cash Balance per Bank

Wells Fargo Operating Accounts	120,128	
Wells Fargo Savings	183,764	
Wells Fargo Investment	1,742,410	
First National (Payroll Account)	10,380	
First National Bank (Savings)	17,448	
Deposit in Transit	4,059	
MVFCU (CD)	111,298	
MVFCU (Savings)	42	
MVFCU (Gaming Account)	29	
Petty Cash	100	
Cash on hand (Safelite)	138	
Drawer Cash	1,100	
Total Cash		\$ 2,190,895
Less Outstanding Checks		<u>10,807</u>
Cash Balance after deducting Outstanding Checks		2,180,088
Cash balance per books (trial balance)		<u>2,180,088</u>
Difference		\$ -

Sunshine Community Health Center, Inc.
Statement of Revenues and Expenditures
Month Ending November 30, 2015

	Current Period Actual	Current Period Budget	Current Period Budget	YTD Actual	YTD Budget	YTD Budget Variance	Total FY16 Budget
Encounters							
Medical Talkeetna	246	340	(94)	1,635	2,166	(531)	4,842
Medical Willow	141	213	(72)	1,055	1,268	(213)	2,860
Total Medical	387	553	(166)	2,690	3,434	(744)	7,702
Mental Health Talkeetna	27	43	(16)	205	176	29	622
Mental Health Willow	18	51	(33)	147	204	(57)	630
Total Mental Health	45	94	(49)	352	380	(28)	1,253
Dental - Talkeetna	111	186	(75)	980	1,026	(46)	2,400
Dental - Willow	2	19	(17)	24	103	(79)	240
Total Dental	113	205	(92)	1,004	1,129	(125)	2,640
TOTAL ENCOUNTERS	545	852	(307)	4,046	4,943	(897)	11,595
Revenues and Support							
Net Patient Service Revenue							
Medical	91,816	118,034	(26,218)	596,925	736,542	(139,617)	1,648,427
Mental Health	10,663	15,206	(4,543)	57,435	60,533	(3,098)	200,060
Dental	16,119	33,643	(17,524)	184,689	185,848	(1,159)	434,791
Net Patient Service Revenue	118,598	166,883	(48,285)	839,050	982,923	(143,873)	2,283,278
CHC - BPHC Funding	178,272	162,196	16,076	855,741	820,180	35,561	1,956,378
United Way	-	-	-	-	-	-	-
Other Grants	1,400	1,392	8	16,112	6,958	9,154	16,700
Transit Income & Grants	37,662	26,328	11,334	182,089	131,640	50,449	315,937
Interest income	2,145	1,250	895	10,307	6,250	4,057	15,000
Other Income	25,485	5,201	20,284	31,497	26,007	5,491	62,416
Rental income	900	1,135	(235)	5,075	5,675	(600)	13,620
TOTAL REVENUES AND SUPPORT	364,461	364,385	76	1,939,872	1,979,634	(39,762)	4,663,329
Expenses							
Salaries	205,295	207,613	(2,318)	1,032,660	1,047,733	(15,073)	2,528,300
Employee benefits	47,106	50,229	(3,123)	245,419	251,101	(5,682)	606,644
Contractual	12,916	15,708	(2,792)	80,328	78,540	1,788	188,496
Dues & subscriptions	992	500	492	2,992	2,500	492	6,000
Insurance	5,180	5,267	(87)	25,898	26,333	(435)	63,200
Licenses	1,772	1,033	739	4,395	5,167	(772)	12,400
Marketing	134	4,375	(4,241)	2,432	21,875	(19,443)	52,500
Miscellaneous	731	504	227	1,852	2,521	(669)	6,050
Recruitment	4,100	-	4,100	9,991	8,125	1,866	16,250
Occupancy	24,981	24,598	383	130,009	124,292	5,717	297,780
Professional fees	4,140	5,183	(1,043)	29,197	45,417	(16,220)	74,200
IT - Contracted	7,789	7,500	289	39,315	37,500	1,815	90,000
Providers on Contract	-	-	-	-	-	-	-
Office supplies	4,829	6,086	(1,257)	29,145	30,428	(1,283)	73,026
Clinical Supplies	914	9,467	(8,553)	50,016	47,333	2,682	113,600
Pharmaceuticals Supplies	1,238	3,083	(1,845)	12,547	15,417	(2,870)	37,000
Training & Travel - Employee	5,987	7,488	(1,501)	41,611	37,438	4,173	89,850
Training & Travel - Board/Strategic Plan	-	833	(833)	3,718	4,167	(449)	10,000
Training & Travel - CME	2,633	2,331	302	5,925	11,656	(5,732)	27,975
Equipment Upgrades	-	1,667	(1,667)	-	8,333	(8,333)	20,000
Depreciation	29,171	29,171	-	145,855	145,857	(2)	350,057
TOTAL EXPENSES	359,907	382,636	(22,729)	1,893,301	1,951,732	(58,431)	4,663,328
Net Income/Loss from Operations	4,553	(18,251)	22,804	46,571	27,902	18,669	0
Non Operating Gain	-	-	-	-	-	-	-
Grants for Capital / In Kind Donations	-	-	-	-	-	-	-
NET INCOME / (LOSS)	4,553	(18,251)	22,804	46,571	27,902	18,669	0

Sunshine Community Health Center, Inc.
Statement of Revenues and Expenditures by Period
From 7/1/15 through 11/30/15

	07/01/15- 07/31/15	08/01/15- 08/31/15	09/01/15- 09/30/15	10/01/15- 10/31/15	11/01/15- 11/30/15	FY 16 YTD TOTAL
Revenues and Support						
CHC - BPHC Funding	161,410	164,728	174,062	177,270	178,272	855,741
Net patient service revenue	192,742	175,830	171,887	179,993	118,598	839,050
Other Grants	775	565	13,252	121	1,400	16,112
Transit Income & Grants	28,686	26,632	43,128	45,981	37,662	182,089
Interest income	2,444	68	2,368	3,283	2,145	10,307
Other Income	368	269	4,075	1,300	25,485	31,497
Rental income	485	1,210	1,510	970	900	5,075
Total Revenues and Support	386,911	369,302	410,281	408,916	364,461	1,939,872
Expenses						
Salaries	196,846	219,234	199,905	211,380	205,295	1,032,660
Employee benefits	48,598	50,979	46,950	51,786	47,106	245,419
Contractual	15,152	16,738	21,408	14,114	12,916	80,328
Dues & subscriptions	250	840	570	340	992	2,992
Insurance	5,180	5,180	5,180	5,180	5,180	25,898
Licenses	220	750	1,151	503	1,772	4,395
Marketing	357	551	750	639	134	2,432
Miscellaneous	280	137	390	314	731	1,852
Recruitment	40	5,266	584	-	4,100	9,991
Occupancy	22,739	26,055	32,304	23,930	24,981	130,009
Professional fees	1,214	2,150	19,857	1,836	4,140	29,197
IT - Contracted	7,545	8,076	8,034	7,871	7,789	39,315
Providers on Contract	-	-	-	-	-	-
Office supplies	6,696	6,765	4,923	5,932	4,829	29,145
Clinical Supplies	11,468	9,911	8,376	19,347	914	50,016
Pharmaceuticals Supplies	3,281	1,465	3,376	3,186	1,238	12,547
Training & Travel - Employee	5,705	8,652	7,211	14,056	5,987	41,611
Training & Travel - Board/Strategic	-	-	1,800	1,918	-	3,718
Training & Travel - CME	400	2,815	77	-	2,633	5,925
Equipment Upgrades	-	-	-	-	-	-
Depreciation	29,171	29,171	29,171	29,171	29,171	145,855
Total Expenses	355,141	394,735	392,017	391,501	359,907	1,893,301
Net Income/Loss from Operations	31,771	(25,433)	18,264	17,416	4,553	46,571
Non Operating Gains						-
Grants for Capital / In Kind Donations						-
Net Income/Loss	31,771	(25,433)	18,264	17,416	4,553	46,571

Sunshine Community Health Center, Inc.
Balance Sheet

	11/30/2015	11/30/2014	Increase / Decrease (Decrease)
	<u>Current Period Balance</u>	<u>Previous Year Balance</u>	
Assets			
Current Assets			
Operating cash and cash equivalents	\$ 437,679	\$ 466,075	\$ (28,396)
Investment account	1,742,410	1,706,310	36,100
Patient receivables (net of bad debt allowance)	276,625	231,183	45,442
Grant and other receivables	141,032	117,028	24,004
Prepaid expense	119,338	103,800	15,538
Inventory (pharmaceuticals)	<u>24,490</u>	<u>18,269</u>	<u>6,221</u>
<i>Total Current Assets</i>	2,741,574	2,642,665	98,908
Other Assets			
Assets held for sale	0	0	-
Promises to give, (United Way)	10,000	30,000	(20,000)
Plant and equipment, net of AD	5,848,560	5,966,027	(117,466)
Security deposits	<u>400</u>	<u>400</u>	<u>-</u>
<i>Total Other Assets</i>	<u>5,858,960</u>	<u>5,996,427</u>	<u>(137,466)</u>
Total Assets	<u><u>\$ 8,600,534</u></u>	<u><u>\$ 8,639,092</u></u>	<u><u>\$ (38,558)</u></u>
 Liabilities and Net Assets			
Current Liabilities			
Accounts payable	\$ 39,269	\$ 33,517	\$ 5,752
Payroll-related liabilities	43,837	54,263	(10,426)
Other Liabilities/Deferred Revenue	22,101	44,104	(22,003)
Annual leave accrual	<u>63,300</u>	<u>37,255</u>	<u>26,044</u>
<i>Total Current Liabilities</i>	168,507	169,140	(633)
Long-Term Liabilities			
Long-term debt (Heck/Schachle)	<u>9,477</u>	<u>20,717</u>	<u>(11,240)</u>
<i>Total Long-Term Liabilities</i>	9,477	20,717	(11,240)
Net Assets			
Net Assets	8,375,979	8,366,640	9,339
Net Income for the period	46,571	82,595	(36,024)
Total Liabilities and Net Assets	<u><u>\$ 8,600,534</u></u>	<u><u>\$ 8,639,092</u></u>	<u><u>\$ (38,558)</u></u>

Financial Ratio Analysis:

Current Ratio (ability to pay obligations as they become due)	16.27	15.62	Goal = 1 or higher
Debt to Equity Ratio (borrowing capability)	0.02	0.02	Goal = .5 or lower
Working Capital (Current assets less current liabilities)	2,573,067	2,473,525	